



BEARFACTS 1988 – 1998

New York , New York [36061]

New York is one of 62 counties in New York. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 1998 population of 1,531,067 ranked 3rd in the state.

PER CAPITA PERSONAL INCOME

In 1998 New York had a per capita personal income (PCPI) of \$76,450. This PCPI ranked 1st in the state and was 242 percent of the state average, \$31,555, and 284 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 9.6 percent from 1997. The 1997-1998 state change was 5.7 percent and the national change was 6.1 percent. In 1988 the PCPI of New York was \$41,441 and ranked 1st in the state. The 1988-1998 average annual growth rate of PCPI was 6.3 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 New York had a total personal income (TPI) of \$117,049,570*. This TPI ranked 1st in the state and accounted for 19.8 percent of the state total. In 1988 the TPI of New York was \$61,506,762* and ranked 1st in the state. The 1998 TPI reflected an increase of 9.9 percent from 1997. The 1997-1998 state change was 6.3 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.6 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 5.8 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of New York. In 1998 net earnings accounted for 71.8 percent of TPI (compared with 70.9 in 1988); dividends, interest, and rent were 19.6 percent (compared with 20.4 in 1988); and personal current transfer receipts were 8.6 percent (compared with 8.7 in 1988). From 1997 to 1998 net earnings increased 11.9 percent; dividends, interest, and rent increased 5.8 percent; and personal current transfer receipts increased 3.2 percent. From 1988 to 1998 net earnings increased on average 6.8 percent each year; dividends, interest, and rent increased on average 6.2 percent; and personal current transfer receipts increased on average 6.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New York increased from \$191,284,550* in 1997 to \$209,249,998* in 1998, an increase of 9.4 percent. The 1997-1998 state change was 7.5 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$121,601,360* to the 1998 estimate was 5.6 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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